

REQUEST FOR QUALIFICATIONS (RFQ) REAL ESTATE APPRAISAL "SHORT LIST"

PURPOSE

St. Louis Development Corporation (SLDC) is seeking proposals from real estate appraisal firms to include on a "Short List" of approved consultants. The short list will be used by its member development agencies: Land Reutilization Authority of the City of St. Louis, Missouri (LRA), Planned Industrial Expansion Authority of the City of St. Louis (PIEA), Land Clearance for Redevelopment Authority of the City of St. Louis (LCRA) and the Port Authority of the City of St. Louis.

From time to time, these agencies require written valuations provided by independent professional commercial or residential appraisers to assist them in establishing pricing limitations in the acquisition and sale of property. In some instances, the appraiser may be required to testify in eminent domain proceedings in support of their professional opinions relating to real estate values.

Once a "Short List" has been established, the agency requiring services will solicit proposals from one or more of the firms on the "Short List" as the need arise. This will be done quickly, with a contract to be entered into with a qualified firm that can carry out the work without delay.

HUD – MINIMUM REQUIREMENTS

Any or all appraisals for the acquisition of real property for projects that are federal or federally assisted must meet the minimum requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act. Appraisals for HUD or HUD assisted projects must comply with the following minimum requirements:

SCOPE OF WORK: The appraiser must, at a minimum:

1. Provide an appraisal meeting the definition of an appraisal found at 49 CFR 24.2(a) (3).
2. Afford the property owner or the owner's designated representative the opportunity to accompany the appraiser on the inspection of the property.
3. Perform an inspection of the subject property. The inspection should be appropriate for the appraisal problem, and the scope of work should address:
 - The extent of the inspection and description of the neighborhood and proposed project area,
 - The extent of the subject property inspection, including interior and exterior areas, and
 - The level of detail of the description of the physical characteristics of the property being appraised (and, in the case of a partial acquisition, the remaining property).

4. In the appraisal report, include adequate photographs of the subject property, comparable sales, and provide location maps of the property and any other pertinent information.

5. In the appraisal report, include items required by the acquiring agency, including but not limited to the following:

- Property right(s) to be acquired, e.g., fee simple, easement, etc.,
- Value being appraised (usually fair market value), and its definition
- Appraised as if free and clear of contamination (or as specified),
- Date of the appraisal report and the date of valuation,
- A realty/personality report as required by 49 CFR 24.103(a)(2)(i),
- Known and observed encumbrances, if any,
- Title information,
- Location,
- Zoning,
- Present use, and
- At least a 5-year sales history of the property.

6. In the appraisal report, identify the highest and best use. If highest and best use is in question or different from the existing use, provide an appropriate analysis identifying the market-based highest and best use.

7. Present and analyze relevant market information. *(Market information must include research, analysis, and verification of comparable sales. Inspection of the comparable sales is also required.)*

8. In developing and reporting the appraisal, disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired or by the likelihood that the property would be acquired for the project. *(If necessary, the appraiser may cite the Jurisdictional Exception or Supplemental Standards Rules under USPAP to ensure compliance with USPAP while following this and other Uniform Act requirements.)*

9. Report his or her analysis, opinions, and conclusions in the appraisal report.

ADDITIONAL REQUIREMENTS:

INTENDED USE: This appraisal is to estimate the fair market value of the property, as of the specified date of valuation, for the proposed acquisition of the property rights specified (i.e., fee simple, etc.) for a federally assisted project.

INTENDED USER: The intended user of this appraisal report is primarily the acquiring agency, but its funding partners may review the appraisal as part of their program oversight activities.

DEFINITION OF FAIR MARKET VALUE: This is determined by State law, but includes the following:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, each acting in what he or she considers his or her own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

CERTIFICATION: The appraisal shall include a certification of the appraiser (see attached sample or insert agency's certification).

ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser shall state all relevant assumptions and limiting conditions. In addition, SLDC may provide other assumptions and conditions that may be required for the particular appraisal assignment, such as:

- The data search requirements and parameters that may be required for the project.
- Identification of the technology requirements, including approaches to value, to be used to analyze the data.
- Need for machinery and equipment appraisals, soil studies, potential zoning changes, etc.
- Instructions to the appraiser to appraise the property "As Is" or subject to repairs or corrective action.
- As applicable include any information on property contamination to be provided and considered by the appraiser in making the appraisal.

RESPONSES

Firms desiring inclusion on the "Short List" should provide SLDC with the following information and may include any additional information the firm considers pertinent:

1. Qualification and educational background of principals. Include resumes of all professionals who will work on this project and copies of Missouri Appraisal Licenses.
2. Year firm was established.
3. One commercial property appraisal and one residential property appraisal completed within the last 6 months.
4. Total number of personnel employed in specific work disciplines (accountants, appraisers, legal, etc.).

5. References of projects and clients you have worked for in the past three years. Provide name and phone numbers for contact person for each client. Include a description of the project.
6. Information concerning minority and women employment policies of your firm and information on how the firm will meet the MBE and WBE participation goals described below.
7. Professional liability insurance, if any, dollar limits of coverage and the name and address of your carrier.
8. Schedule of charges and/or hourly rates.

If based on hourly rate, provide the hourly rates to be charged for services provided by each individual listed in the RFP.

Provide an explanation if fees will be calculated on any other basis.

Itemize the type and estimate the amount of expenses for which your firm would seek reimbursement.

It is anticipated that a maximum fee for services will be established based on the fees proposed in the consultant proposal selected and the number of responses to this RFQ prior to the commencement of work by any respondent selected. If a respondent is selected and does not wish to accept the maximum fee limitation established, another qualified respondent may be selected to be the Consultant.

Information is to be furnished in the same order and format as above. Failure to provide any of the information above may result in disqualification of further consideration.

Responses are due by **12:00 PM on April 29, 2016** at the offices of SLDC, 1520 Market Street, Suite 2000, St. Louis, MO 63103. Responses should be clearly marked **“Request for Proposal—Appraisal Short List”** and addressed to Nathon Chacon, Real Estate Specialist. Please provide **five (5) copies** of your qualifications.

EVALUATION

The criteria for evaluating responses to this request will include but not be limited to, the following:

1. Qualifications and experience of the professional members of your firm who would be involved with this project.
2. Professional experience and reputation.
3. Ability to carry out work expeditiously.

4. The firm's experience with property located in the City of St. Louis, Missouri (the "City") or City projects.
5. Verification that the firm has a current business license issued by the City of St. Louis and all City taxes are current.
6. Willingness to partner with certified MBE/WBE firms, if the firm itself is not a certified MBE or WBE.
7. Cost.

PROJECT MANAGER

All inquiries regarding this request should be in writing and directed to Nathon Chacon at SLDC.

LIVING WAGE

Firms submitting responses are advised that the City's Living Wage Ordinance 65597 and associated regulations apply to contracts with a total value of over \$50,000 in any twelve month period. This contract is included in the scope of the Living Wage Ordinance, but SLDC does not anticipate that the services rendered under this RFQ will reach that amount. However, **all contracts from any source received by a firm in a twelve-month period must be aggregated to determine whether the \$50,000 threshold has been met and the Living Wage Ordinance applies to that firm.**

Further information on the City's Living Wage Ordinance is available at:

<http://directory.mwdbe.org/>

or can be obtained by contacting Rachel Shklar at (314) 426-8106 or at rsshklar@flystl.com.

MINORITY AND WOMEN BUSINESS ENTERPRISE (MBE/WBE) PARTICIPATION

The City of St. Louis is committed to the growth and development of women and minority business enterprise (M/WBE). To further this commitment, the City encourages women and minority participation in all contracts financed in whole or part by the City and its affiliated agencies and authorities, including the SLDC. A goal of 25% MBE and 5% WBE utilization will be established in connection with the contract resulting from this RFQ, as directed by the Mayor's Executive Order #28, as amended and extended. This goal is subject to change if the City standards change. The goal will be based on the negotiated contract amount and will remain in effect throughout the term of the contract. If award of a contract is made and the MBE/WBE participation is less than the contract goal, the Contractor shall continue good faith efforts throughout the term of the contract to increase MBE/WBE participation and to meet the contract goal. Further information about the M/WBE program is available at:

<http://directory.mwdbe.org/>

or can be obtained by contacting Amber Gooding, Assistant Airport Director of Community Programs and Business Diversity Development at (314) 426-8192 or at adgooding@flystl.com.

RESERVATION OF RIGHTS

SLDC reserves the right to reject any or all proposals for any reason, in its sole discretion; to select one or more respondents; to void this RFQ and the review process and/or terminate negotiations at any time; to revise any conditions and stipulations contained herein, as convenient or necessary; to further negotiate fees, rates and financial arrangements, etc; to establish further criteria for selection; to ask respondents to submit additional information or evidence of their qualifications and experiences; to waive informalities in the proposals and in the proposal process; and to negotiate with respondents; to reject any and/or all proposals for any reason, in their sole discretion.

CERTIFICATE OF APPRAISER - SAMPLE

I hereby certify:

That on _____ date(s), I personally made a field inspection of the property herein appraised and have afforded the owner or a designated representative the opportunity to accompany me on this inspection. I have also personally made a field inspection of the comparable sales relied upon in making said appraisal. The property being appraised and the comparable sales relied upon in making this appraisal were as represented in the appraisal.

That to the best of my knowledge and belief the statements contained in the appraisal herein set forth are true, and the information upon which the opinions expressed therein are based is correct; subject to the limiting conditions therein set forth.

That I understand that such appraisal may be used in connection with the acquisition of property for a project utilizing U.S. Department of Housing and Urban Development funds.

That such appraisal has been made in conformity with appropriate laws, regulations, and policies and procedures applicable to appraisal of property for such purposes; and that to the best of my knowledge no portion of the value assigned to such property consists of items which are non-compensable under the established law of said State.

That any decrease or increase in the fair market value of real property prior to the date of valuation caused by the project for which such property is acquired, or by the likelihood that the property would be acquired for such project, other than that due to physical

deterioration within the reasonable control of the owner, was disregarded in determining the compensation for the property.

That neither my employment nor my compensation for making this appraisal and report are in any way contingent upon the values reported herein.

That I have no direct or indirect present or contemplated future personal interest in such property or in any benefit from the acquisition of such property appraised.

That I have not revealed the findings and results of such appraisal to anyone other than the proper officials of the acquiring agency or officials of the U.S. Department of Housing and Urban Development and I will not do so until so authorized by said officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.

That I have not given consideration to, or included in my appraisal, any allowance for relocation assistance benefits.

That my opinion of the fair market value of the property to be acquired as of the _____ day of _____ 20 _____ is \$ _____ based upon my independent appraisal and the exercise of my professional judgment.

Name _____ Signature _____

Date

(Note: Other statements, required by the regulations of an appraisal organization of which the appraiser is a member or by circumstances connected with the appraisal assignment or the preparation of the appraisal may be inserted where appropriate.)

Date: